



Louisiana Housing Corporation

The following resolution was offered by Board Member Designee Tony Ligi and seconded by Board Member Steven P. Jackson:

RESOLUTION

Resolution authorizing the LHC to execute an Engagement Agreement for a Performance Audit of the LHC Operational Policies and Procedures by the Louisiana Legislative Auditor ("LLA"), labeled as Exhibit A; and providing for all other matters in connection with the foregoing.

WHEREAS, the Board of Directors (the "Board") of the Louisiana Housing Corporation ("Corporation" or "LHC") has recognized the need for the Louisiana Legislative Auditor ("LLA") to conduct a Performance Audit of the LHC Operational Policies and Procedures.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation (the "Board"), acting as the governing authority of said Corporation, that:

SECTION 1. The Corporation is hereby authorized and directed to request the Louisiana Legislative Auditor conduct a Performance Audit of the LHC Operational Policies and Procedures, pursuant to the attached Engagement Agreement, labeled as "Exhibit A".

SECTION 2. The Chairman, Vice-Chairman, Executive Director, and/or Secretary of the Corporation are hereby authorized and instructed to take any and all actions as may be necessary to carry into effect the intent and purpose of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

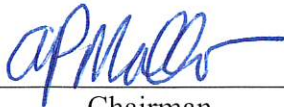
YEAS: Anthony P. Marullo, III, Tonya P. Mabry, Tony Ligi obo
Louisiana State Treasurer John M. Schroder, Johnny
Berthelot, Derrick Edwards, Stacy S. Head, Steven P.
Jackson, Ericka McIntyre, Willie Rack, Jennifer Vidrine,
Gillis R. Windham.

NAYS: None.

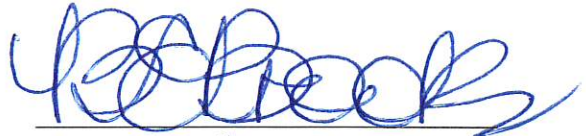
ABSENT: None.

ABSTAIN: None.

And the resolution was declared adopted on this, the 11th day of August 2021

A handwritten signature in blue ink, appearing to read 'AP Marullo', written over a horizontal line.

Chairman

A handwritten signature in blue ink, appearing to read 'Willie Rack', written over a horizontal line.


Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution entitled “Resolution **authorizing the LHC to execute an Engagement Agreement for a Performance Audit of the LHC Operational Policies and Procedures by the Louisiana Legislative Auditor (“LLA”)**, labeled as Exhibit A; and providing for all other matters in connection with the foregoing.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Corporation on this, the 11th day of August 2021.

A handwritten signature in blue ink, appearing to read 'R. B. Peak', is written over a horizontal line.

Secretary

(SEAL)



LOUISIANA LEGISLATIVE AUDITOR
MICHAEL J. "MIKE" WAGUESPACK, CPA

July 28, 2021

Mr. Anthony "AP" Marullo, III
Chairman of the Board of Directors
Louisiana Housing Corporation
2415 Quail Drive
Baton Rouge, Louisiana 70808

Dear Mr. Marullo:

We are writing to propose an engagement to assist the Louisiana Housing Corporation (LHC) with an evaluation of its operational policies and procedures. The board chair will serve as the contract manager for this engagement.

OBJECTIVE OF THE ENGAGEMENT

We propose conducting a performance audit in accordance with *Government Auditing Standards* issued by the Comptroller General of the United States to evaluate the Louisiana Housing Corporation's policies and procedures and compare these to relevant best practices. Examples of best practices that may be used include internal control standards developed by the Governmental Accountability Office, standards from the Institute of Internal Auditors, and best practices from the National State Auditors Association. Other best practices may be used depending on the types of policies and procedures examined. For example, a review of sexual harassment policies would use best practices from the Equal Employment Opportunity Commission.

With respect to this engagement, the Legislative Auditor's specific role includes:

1. Reviewing operational policies and procedures
2. Comparing to relevant best practices
3. Identifying instances when procedures do not conform to best practices or when procedures do not exist
4. Making recommendations to management for improvement through an audit report.

Mr. Anthony "AP" Marullo, III
Chairman of the Board of Directors
Louisiana Housing Corporation
July 28, 2021
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DELIVERABLES AND TIMING

We are prepared to commence work on this engagement on August 10, 2021 and anticipate providing our final report to the LHC on November 1, 2021.

AUDIT TEAM

This engagement will be led by Emily Dixon, a Senior Manager in LLA's Performance Audit Services section. Other LLA personnel will be available to assist as required.

PROPOSED FEES

Our fees for this engagement will not exceed \$33,000 (300 hrs @\$110/hr).

We trust the above is satisfactory for your purposes and appreciate the opportunity to be of assistance to the LHC. Should you have any questions concerning this or any other matter, please do not hesitate to contact us at your convenience.

Sincerely,



Michael J. "Mike" Waguespack
Legislative Auditor

ENGAGEMENT APPROVED:

By: 

Title: Chairman, LHC Board of Directors

Date: 7/28/21

Phone No.: 504-957-2269

By: 

Title: Louisiana Legislative Auditor

Date: July 29, 2021

Phone No.: 225-339-3839